

STATEMENTS OF CASH FLOWS

for the financial year ended 31 December 2020

		Group		Company	
		2020	2019	2020	2019
	Note	RM'000	RM'000	RM'000	RM'000
Cash flows from operating activities					
Profit before tax		9,640	9,995	4,581	6,616
Adjustments for:					
Covid-19-related rent concession income		(41)	-	-	-
Dividend income		-	-	(4,286)	(7,504)
Depreciation of property, plant and equipment		8,416	8,221	-	-
Depreciation of right-of-use assets		504	624	-	-
Gain on disposal of property, plant and equipment		-	(1)	-	-
Property, plant and equipment written off		28	-	-	-
Government grant amortisation		(770)	(770)	-	-
Impairment loss on trade receivables		46	6	-	-
Allowances for slow-moving inventories		139	143	-	-
Inventories written off		106	-	-	-
Bad debts recovered		-	(36)	-	-
Finance costs		1,287	1,679	-	-
Finance income		(881)	(879)	(763)	(687)
Net unrealised foreign exchange loss/(gain)		790	(498)	6	-
Net fair value loss/(gain) on derivatives		147	(44)	-	-
Operating profit/(loss) before changes in working capital		19,411	18,440	(462)	(1,575)
Changes in working capital:					
Inventories		1,180	(3,804)	-	-
Trade and other receivables		637	1,714	-	442
Trade and other payables		(2,077)	(6,557)	(33)	38
Contract liabilities		180	-	-	-
Cash generated from/(used in) operations		19,331	9,793	(495)	(1,095)
Tax refunded		1,250	677	-	-
Income tax paid		(1,412)	(1,691)	(67)	(60)
Interest paid		(63)	(81)	-	-
Interest received		83	211	11	35
Dividends received		-	-	4,286	7,504
Net cash from operating activities		19,189	8,909	3,735	6,384

STATEMENTS OF CASH FLOWS

for the financial year ended 31 December 2020

cont'd

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Cash flows from investing activities					
Purchase of property, plant and equipment	(a)	(1,869)	(6,303)	-	-
Proceeds from disposal of property, plant and equipment		-	2	-	-
Purchase of short-term cash investments		(36,573)	-	(31,633)	-
Refund of stamp duty		-	564	-	-
Short-term cash investment income received		798	668	752	652
Net cash (used in)/from investing activities		(37,644)	(5,069)	(30,881)	652
Cash flows from financing activities (b)					
Proceeds from issuance of ordinary shares		-	42,310	-	42,310
Shares issuance expenses		-	(1,991)	-	(1,991)
Net (repayment)/drawdown of bankers' acceptances		(4,181)	3,640	-	-
Drawdown of revolving credits		598	250	-	-
Payment of lease liabilities		(523)	(653)	-	-
Drawdown of term loans		-	4,751	-	-
Repayment of term loans		(7,733)	(8,705)	-	-
Interest paid		(1,224)	(1,598)	-	-
Advances to a subsidiary		-	-	(5,491)	(7,731)
Dividends paid		(4,123)	(2,874)	(4,123)	(2,874)
Net cash (used in)/from financing activities		(17,186)	35,130	(9,614)	29,714
Net (decrease)/increase in cash and cash equivalents		(35,641)	38,970	(36,760)	36,750
Cash and cash equivalents at the beginning of the financial year		51,960	13,144	36,770	20
Effect of exchange differences on translation		370	(154)	-	-
Cash and cash equivalents at the end of the financial year	13	16,689	51,960	10	36,770

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for the financial year ended 31 December 2020

cont'd

(a) Purchase of property, plant and equipment

	Note	Group		Company	
		2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Purchase of property, plant and equipment	5	3,071	8,932	-	-
Less: Balance payable		(1,202)	(2,629)	-	-
Cash payments on purchase of property, plant and equipment		1,869	6,303	-	-

(b) Total cash outflows for leases

During the financial year, the Group had total cash outflows for leases of RM1,095,475 (2019: RM1,279,658).

(c) Reconciliation of liabilities arising from financing activities:

Group	Non-cash					31.12.2020 RM'000
	1.1.2020 RM'000	Cash flows RM'000	Acquisition RM'000	Foreign exchange movement RM'000	Covid-19-related rent concession income RM'000	
Term loans	29,337	(7,733)	-	824	-	22,428
Lease liabilities	760	(523)	34	12	(41)	242
Bankers' acceptances	8,111	(4,181)	-	38	-	3,968
Revolving credits	700	598	-	-	-	1,298
	38,908	(11,839)	34	874	(41)	27,936

Group	Non-cash					31.12.2019 RM'000
	1.1.2019 Restated RM'000	Cash flows RM'000	Acquisition RM'000	Foreign exchange movement RM'000		
Term loans	33,714	(3,954)	-	(423)		29,337
Lease liabilities	870	(653)	543	-		760
Bankers' acceptances	4,648	3,640	-	(177)		8,111
Revolving credits	450	250	-	-		700
	39,682	(717)	543	(600)		38,908

The accompanying notes form an integral part of these financial statements.